

CEEJAY FINANCE LIMITED

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Mithakhali Six Road,
Ellisbridge,
Ahmedabad-380 006.
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26404689
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14th February, 2022

To,
The Manager (Listing),
The BSE Limited
25th Floor, P.J. Towers, Dalal Street, Fort,
Mumbai-400 001

Scrip Code: 530789

SUB: Outcome of Board Meeting-Financial Results

1. Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2021.
2. Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. on Monday, 14th February, 2022, inter-alia considered and unanimously:

-Approved the Unaudited Financial Results of the Company, for the Quarter and Nine Months Ended 31st December, 2021. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.

The Board Meeting Commenced at 12:00 P.M. (IST) and concluded at 01:00 P.M.(IST).

You are requested to take note of the above.

Thanking you,

Yours Faithfully,

For Ceejay Finance Limited



Shailesh Bharvad
Company Secretary & Compliance Officer

Encl: As above

CEEJAY FINANCE LIMITED

C. J. House, Mota Pore
Nadiad 387001, Gujarat
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CEEJAY FINANCE LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | (Rs. in lakhs) |
|---------------|--|---------------|---------------|---------------|-------------------|-----------------|-----------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | Year ended |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Revenue from operations | | | | | | |
| (i) | Interest Income | 432.53 | 344.49 | 407.39 | 1,168.88 | 1,161.66 | 1,422.50 |
| (ii) | Dividend Income | 0.47 | 0.03 | 0.44 | 0.58 | 0.51 | 0.84 |
| (I) | Total Revenue from operations | 433.00 | 344.52 | 407.83 | 1,169.46 | 1,162.17 | 1,423.34 |
| (II) | Other Income | 2.67 | 4.76 | 4.59 | 7.74 | 7.08 | 8.09 |
| (III) | Total Income (I+II) | 435.67 | 349.28 | 412.42 | 1,177.20 | 1,169.25 | 1,431.43 |
| | Expenses | | | | | | |
| (i) | Finance Costs | 60.06 | 55.02 | 51.50 | 158.20 | 170.37 | 222.24 |
| (ii) | Impairment of financial instruments | 18.07 | - | - | 28.46 | 39.87 | (76.91) |
| (iii) | Employee Benefit Expenses | 71.65 | 76.97 | 77.60 | 211.26 | 220.01 | 287.55 |
| (iv) | Depreciation and amortization expense | 4.55 | 4.57 | 3.58 | 13.76 | 11.10 | 15.24 |
| (v) | Others expenses | 88.90 | 89.85 | 97.23 | 252.62 | 230.03 | 379.83 |
| (IV) | Total Expenses (IV) | 243.23 | 226.41 | 229.91 | 664.30 | 671.38 | 827.95 |
| (V) | Profit / (loss) before exceptional items and tax (III-IV) | 192.44 | 122.87 | 182.51 | 512.90 | 497.87 | 603.48 |
| (VI) | Exceptional items | - | - | - | - | - | - |
| (VII) | Profit/(loss) before tax (V -VI) | 192.44 | 122.87 | 182.51 | 512.90 | 497.87 | 603.48 |
| (VIII) | Tax Expense: | | | | | | |
| | Current Tax: | 57.84 | 35.60 | 43.23 | 144.34 | 124.02 | 137.65 |
| | Short/(Excess) Provision of earlier years | - | - | 10.08 | - | 10.08 | 9.50 |
| | Deferred Tax: | (5.33) | (0.18) | (4.66) | (8.29) | (9.86) | 9.32 |
| | Total Tax Expense: | 52.51 | 35.42 | 48.65 | 136.05 | 124.24 | 156.47 |
| (IX) | Profit / (loss) for the period from continuing | 139.93 | 87.45 | 133.86 | 376.85 | 373.63 | 447.01 |
| (X) | Profit/(loss) from discontinued operations | - | - | - | - | - | - |
| (XI) | Tax Expense of discontinued operations | - | - | - | - | - | - |
| (XII) | Profit/(loss) from discontinued operations(After | - | - | - | - | - | - |
| (XIII) | Profit/(loss) for the period (IX+XII) | 139.93 | 87.45 | 133.86 | 376.85 | 373.63 | 447.01 |
| (XIV) | Other Comprehensive Income | | | | | | |
| | (A) (i) Items that will not be reclassified to profit or | (1.38) | 7.08 | 1.57 | 9.05 | 8.09 | 15.72 |
| | (ii) Income tax relating to items that will not be reclassified | 0.01 | (0.84) | (0.07) | (1.29) | (0.55) | (2.09) |
| | Subtotal (A) | (1.37) | 6.24 | 1.49 | 7.76 | 7.54 | 13.63 |
| | (B) (i) Items that will be reclassified to profit or | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be | - | - | - | - | - | - |
| | Subtotal (B) | - | - | - | - | - | - |
| | Other Comprehensive Income (A + B) | (1.37) | 6.24 | 1.49 | 7.76 | 7.54 | 13.63 |
| (XV) | Total Comprehensive Income for the period | 138.55 | 93.69 | 135.35 | 384.60 | 381.17 | 460.64 |
| (XVI) | Earnings per equity share (for continuing operations) | | | | | | |
| | Basic & Diluted (Rs.) | 4.06 | 2.53 | 3.88 | 10.92 | 10.83 | 12.96 |
| (XVII) | Earnings per equity share (for discontinued operations) | | | | | | |
| | Basic & Diluted (Rs.) | - | - | - | - | - | - |
| (XVIII) | Earnings per equity share (for continuing and discontinued operations) | | | | | | |
| | Basic & Diluted (Rs.) | 4.06 | 2.53 | 3.88 | 10.92 | 10.83 | 12.26 |

Notes:

1. The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 14, 2022. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind. AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind. AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2. The Covid-19 pandemic has impacted most economies and NBFC's globally, including India. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers, along with the associated impact on the global economy.

The Company has assessed the potential impact of COVID-19 on the carrying value of its assets based on relevant internal and external factors/information available, up to the date of approval of these financial results. In order to cover the impact of COVID-19 on the future expected credit losses, the company is continuing an additional overlay over ECL of Rs. 45.79 lakhs on December 31, 2021. The Company holds a total ECL provision along with additional overlay amounting to Rs. 262.43 lakhs as at December 31, 2021.

Given the uncertainty over the potential macroeconomic condition, the impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

3. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at December 31, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

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4. The Company is primarily engaged in one business segment viz. Finance in accordance with Ind. AS 108, Operating Segments.
5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed thereunder to determine the financial impact are published.
6. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation

Place: Nadiad
Date: 14.02.2022



Deepak Patel
Managing Director

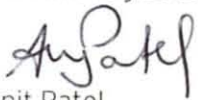
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Ceejay Finance Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of Ceejay Finance Limited (the 'Company') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 to the Statement, which describes Management's assessment of the impact of the outbreak of COVID-19 on the business operations of the Company. In view of uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of the above matter.

For **Arpit Patel & Associates**,
Chartered Accountants
ICAI Firm registration number: 144032W


Arpit Patel
Partner
Membership No.: 034032
Place : Ahmedabad
Date : February 14, 2022



UDIN : 22034032ABYESX9439